



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, D.C. 20410-9000

THE GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

May 11, 2001

01-11

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: George S. Anderson, Executive Vice President

SUBJECT: Guide Change to Guaranty Agreement, Ginnie Mae I
Construction Loan Securities

This memorandum transmits changes to the Multifamily Mortgage-Backed Securities Construction Loan Guaranty Agreement in Appendix III-20 of Ginnie Mae Guide 5500.3, and are effective for all construction loan pools issued on or after May 1, 1993.

The changes are necessary to align the programmatic requirements of Ginnie Mae's Claim for Reimbursement procedure of Chapter 32: "Construction Loan Pools" with Chapter 31: "Project Loan Pools".

Questions regarding this memorandum should be directed to Philip Buckley, Paulette Griffin or Bryan Hooper in the Office of Multifamily Programs at (202) 708-2043.

Attachment 1 - Chapter 32

Attachment 2 - Appendix III-20